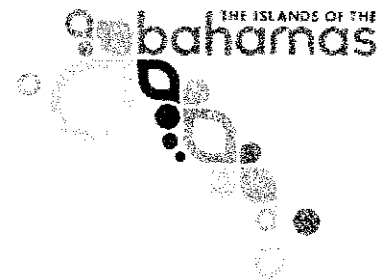


SOUTH CAT CAY EXECUTIVE SUMMARY

PHASE ONE

- ♦ Survey
- ♦ EIA – Environmental Impact Assessment
- ♦ Utility plant generators
- ♦ Water plant
- ♦ Roads
- ♦ Telephone
- ♦ High speed internet and wireless internet
- ♦ Electric lines
- ♦ Water lines
- ♦ Cleaning islands, rough roads and parceling of land
- ♦ Marina 30 slips
- ♦ Seaplane Ramp
- ♦ Helicopter Pad
- ♦ Customs Office/Headquarters of South Cat Cay
- ♦ Architectural – Engineering
 - ♦ Marina Village
 - ♦ Marina



SOUTH CAT CAY EXECUTIVE SUMMARY

PHASE TWO

- ♦ Marina Village
 - ♦ Market
 - ♦ Retail
 - ♦ 50 Studio Units above retail
 - ♦ 60 Boathouses
 - ♦ 80 Units Town homes
 - ♦ Housing for employees
 - ♦ Chapel
 - ♦ Restaurant Bar and Grill for Village and Marina Area
 - ♦ Bank
 - ♦ Children Play Area
- ♦ Private Oceanfront Residences
 - ♦ 16 - One Acre Lots (all acre estates must have staff quarters)
 - ♦ 23 - Half Acre Lots (all half acre homes must have staff quarters)
- ♦ Marina - 50 Slips
- ♦ Five Star Boutique Hotel
 - ♦ 53 Rooms
 - ♦ Spa
 - ♦ 24 hour concierge
 - ♦ Restaurant
 - ♦ Tennis Courts
 - ♦ Beach Bar and Grill



SOUTH CAT CAY EXECUTIVE SUMMARY

PHASE THREE

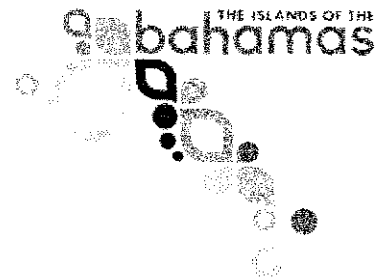
- ♦ Private Oceanfront Residences
 - ♦ 15 - One Acre Lots (all acre estates must have staff quarters)
 - ♦ 22 - Half Acre Lots (all half acre homes must have staff quarters)
- ♦ Marina - 50 Slips
- ♦ Nature Preserve Conservation Area/Learning Center
- ♦ Lighthouse
- ♦ Landscaping



SOUTH CAT CAY EXECUTIVE SUMMARY

ARCHITECTURE

The architecture of South Cat Cay Marina village, residences, town homes, hotel, spa and all community structures will have the Bahamian architecture along with other architectural styles of the Atlantic region. Natural materials along with Caribbean colors and whites, will be utilized to give the community a rich island feel. The ambiance of the island with beautiful outdoor living areas and lushly landscaped common areas will bring the natural beauty of the Caribbean to the private island of South Cat Cay.





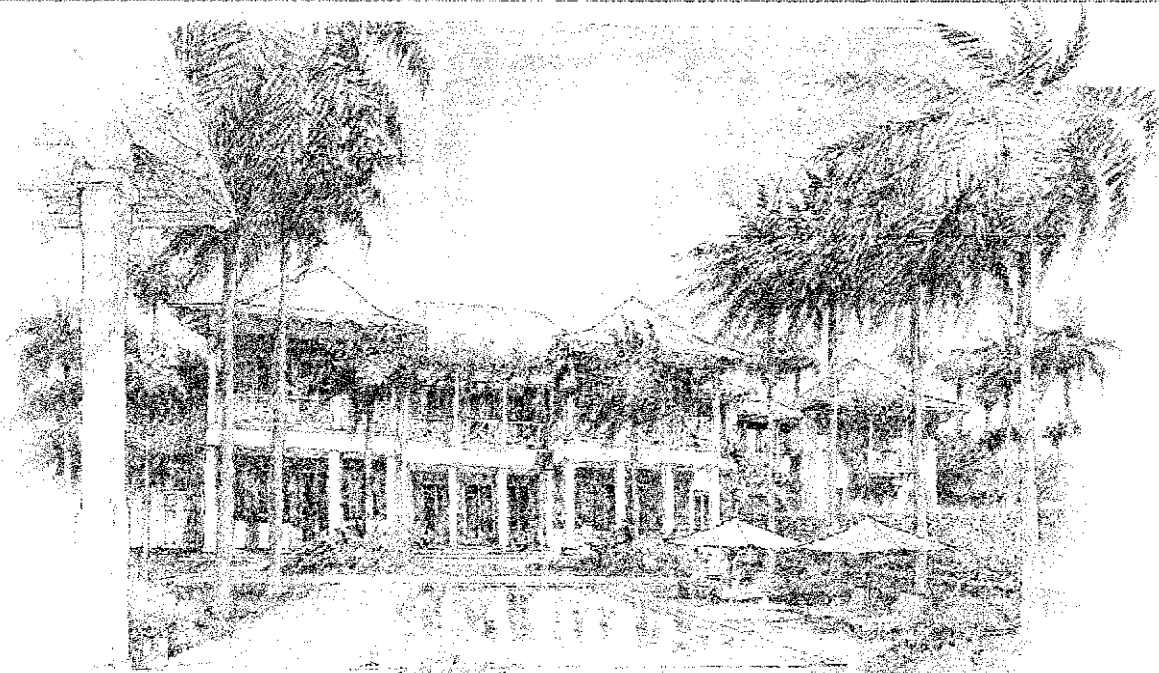
South Cat Cay Marina

CESAR MOLINA & ASSOCIATES, INC.



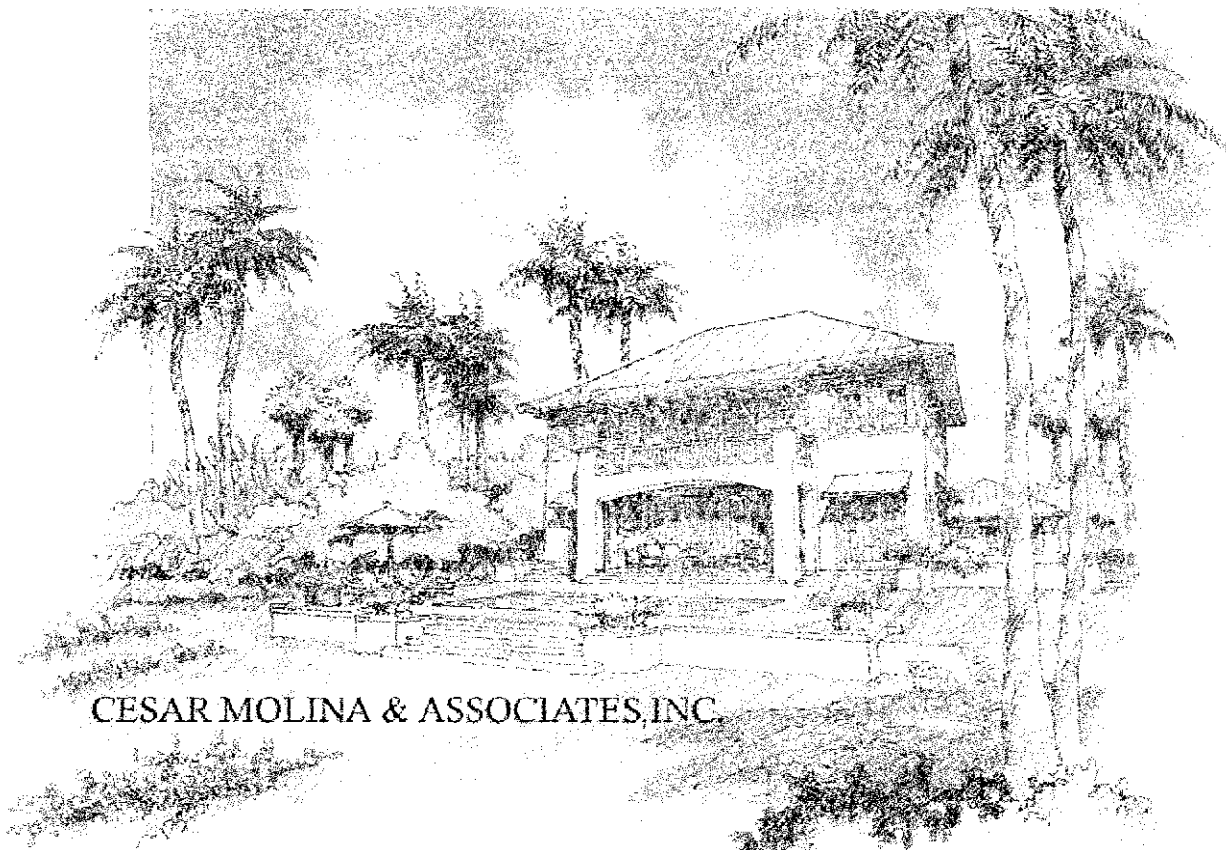
CESAR MOLINA & ASSOCIATES, INC.

South Cat Cay - Marina Village



CESAR MOLINA & ASSOCIATES, INC.

South Cat Cay - One Acre Estate Home



CESAR MOLINA & ASSOCIATES, INC.

South Cat Cay - Half Acre Home

SOUTH CAT CAY EXECUTIVE SUMMARY

DESCRIPTION OF MASTER PLAN

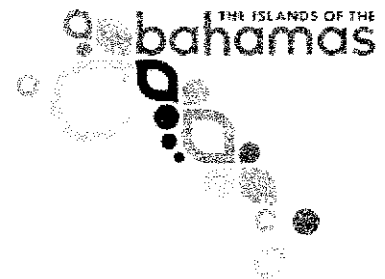
- ♦ Marina – 150 Slips
- ♦ Private Oceanfront Residences
 - ♦ 31 – One Acre Lots (*all acre estates must have staff quarters*)
 - ♦ 45 – Half Acre Lots (*all half acre homes must have staff quarters*)
- ♦ Marina Village
 - ♦ Market
 - ♦ Retail
 - ♦ 50 Studio Units above retail
 - ♦ 60 Boathouses
 - ♦ 80 Units Town homes
 - ♦ Housing for employees
 - ♦ Chapel
 - ♦ Restaurant Bar and Grill for Village and Marina Area
 - ♦ Bank
 - ♦ Children Play Area
- ♦ Five Star Boutique Hotel
 - ♦ 53 Rooms
 - ♦ Spa
 - ♦ 24 hour concierge
 - ♦ Restaurant
 - ♦ Tennis Courts
 - ♦ Beach Bar and Grill
- ♦ Nature Preserve Conservation Area/Learning Center
- ♦ Lighthouse
- ♦ Helicopter Pad





FILE: Sunrise of 2006 "Lac Cay"

SOUTH CAT CAY EXECUTIVE SUMMARY





THE CAT CAYER

SPRING 2008

CAT CAY YACHT CLUB LTD. CAT CAY, BAHAMAS

What a Difference a Year Makes

OUR ISLAND HISTORY LIVES ON

By Helen Bulver-Dallas

My first sight of Cat Cay was in the spring of 1991 from the bow of our 26 foot Westerly, Le Bateau. Sailing through the Bahamian waters was a new experience. This was my initial Gulf Stream crossing and my first cruise on the sailboat. The stress and tension of the 10 hour trip quickly faded as we entered the cut. Never before had I seen such rich, crystal clear ocean water, literally sparkling with vivid blue and green hues. The beauty and the serenity of the island filled my senses. My husband and I were privileged to be guests of the then Cat Cay President, Harry Humphries and his wife Lynn Gay.

I was enthralled with the Cat Cay history and especially the old English architecture and Tudor style buildings. One of the most elegant, I thought, was Kitten Key which sat at the farthest southeast point of the island. I was invited to join video exercise classes in the summer room, card games on the porch and many parties in the Signature Bar. Kitten Key was definitely a favorite place for members and guests to gather.

Working with Cat Cay over the years, I have watched the deterioration of this magnificent structure. Hurricane Andrew in 1992, Hurricane Frances in 2004 and



Kitten Key's Signature Bar has new home in redesigned NautiCat

lastly Hurricane Wilma in 2005 all took their toll. Kitten Key pretty much crumbled before our eyes. Finally on February 2, 2008, bulldozers removed what remained of the building. For now, the area where Kitten Key sat will remain empty as club land. I, and I'm sure many long time Cat Cay members, were saddened by the demolition of the Kitten Key Club. What is wonderful and warms my heart, is that old and new members alike, will be able to visit a piece of our past at the magnificently remodeled NautiCat Bar and Restaurant.

Member Tom Cabrerizo orchestrated the renovation of the restaurant. Tom painstakingly had his workers remove all the signature boards from the bar area before Kitten Key was leveled and carefully rearranged them in a montage on the NautiCat restaurant wall as well as on the front of the bar. The new design is refreshing and eye catching... and one of which we can all be proud!

Additionally, an old wooden beam saved from Kitten Key serves as the main weigh station support beam at the recently constructed fire dock/weigh station. (More details on this on page 2) Thankfully our island history lives on!



Montage of Signature Boards from Kitten Key is focal point at redesigned NautiCat Restaurant

ISLAND UPDATE

FROM PRESIDENT LANCE MORTENSEN

NEW FUEL DOCK WELCOMES VISITORS

Fishing enthusiasts Sandra & Todd Kirkpatrick have long dreamed of seeing a professional and attractive weigh station at Cat Cay for island fishing tournaments. This past year, they offered to donate such a facility everyone could enjoy. After conferring with other members and obtaining Cat Cay Board approval, it was decided to combine a new fuel dock office with the weigh station.



Constructed of concrete block, with hurricane impact windows and doors, the office and weigh station is a welcome sight. In better repair than the old wooden one at the Kitch Key Club, it is now the main building on the island.

A snowpiece. For historic purposes, an old wooden beam from the Kitch Key Club was used as the main weigh station support for weighing the fish. Located at the end of the fuel dock, this delightful yellow building serves as the perfect welcome station when one enters the marina. Assisting the Kirkpatricks with this project were Mike Skenian, Ed Downs, Tom Sansone and Lance Mortensen.

EMPLOYEE VILLAGE TOTALLY RENOVATED

The Cat Cay employee village has been completely renovated. All the units now sport refurbished bathrooms, kitchens and tile floors. The doors and roofs are repaired. All the electrical wiring was fixed or replaced. New hot water heaters, air conditioners and stoves installed. Patio furniture has been added, the staff laundry center updated and fresh landscaping completed. It looks delightful.



ISLAND MOTEL—PHASE I COMPLETE

The first phases of the island contractor employee motel are finished. The cafeteria is operational and provides meal service. This will be a tremendous help when dealing with future construction needs. Still to come is another building to replace all of the old dormitory trailers currently housing staff.

VICTORIA HOUSE REFURBISHED



The layout of the elegantly refurbished Victoria House Hotel remains the same, with two spacious suites upstairs and four good sized bedrooms down. The artful island decor is charming and inviting. All the comforts of home—and more—are at your fingertips: flat screen TV and DVD, hairdryer, iron and board, soft and fluffy embossed bath towels, and hanging in the closet awaiting your use—are luxurious bathrobes, all embossed with the Cat Cay logo. The downstairs front and back units have connecting doors to accommodate those families who need two rooms. The stairs on both sides were completely rebuilt and all doors, windows and hardware replaced. The new Victoria House sparkles with the essence of island flavor!



Victoria House Suite



The all new Victoria House officially opened for business Easter Weekend. Peter Boorn and his brother Derek, who rented both upstairs suites, raved about the renovation. "We always love coming to Cat Cay, but staying in these wondrous suites made this trip exceptional! Wait till you see the towels. They are awesome!" For reservations or additional information on the Victoria rooms, call the Executive office at 242-347-3565 or Email Sharon Bam at sharon@catcayyachtclub.com.

AROUND & ABOUT THE ISLAND

- ★ The Executive offices have moved and are now located at the far end of the NautiCat adjacent to the Bac Restaurant.
- ★ A landscape irrigation system recently installed by the club around the Victoria dining room, the pool area and along the marina will insure that all of the beautiful landscaping donated by Tom Cabrero will flourish.

COMING SOON — MARINA VILLAS



Tropical marina villas now available at pre-construction prices.

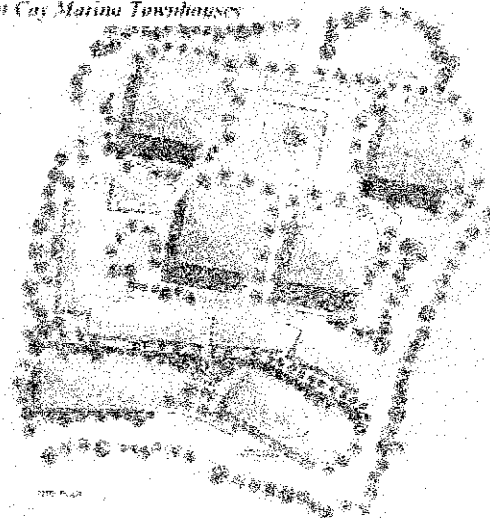
Exquisite marina side townhouse villas are now available for sale. Sixteen tropical villas will be built on the old Haigh House property. Each of the four villas feature two 2 bedrooms and 2½ baths units on the ground floor and two 3 bedroom and 2½ baths townhouses on the second floor. Completely furnished, all units have a Marina view and a two golf cart garage plus storage. As part of the project, a new employee recreation center, to replace the Haigh House, will be constructed near the staff housing and the island motel.

Members, who do not currently own a home on the island, will have the first opportunity to purchase these units. But hurry! You won't get a second chance to own your perfect piece of paradise at pre-construction prices. We do expect the demand to be strong.

as this is the first multi-housing opportunity in over 25 years. The Board will determine the fairest way to assure that all members who wish to, get an opportunity to purchase. In addition, construction will include four 2 bedroom and 2 bath units at the back of the development for executive housing. Construction is expected to begin this summer and be completed in 2009. Working together on this project are members Tom Cabrerizo, Ovi Vento and Charlie Martinez.

To reserve your unit or for additional information on the Cat Cay marina townhouses, call Heana Saliman at 305-989-3553.

Cat Cay Marina Townhouses



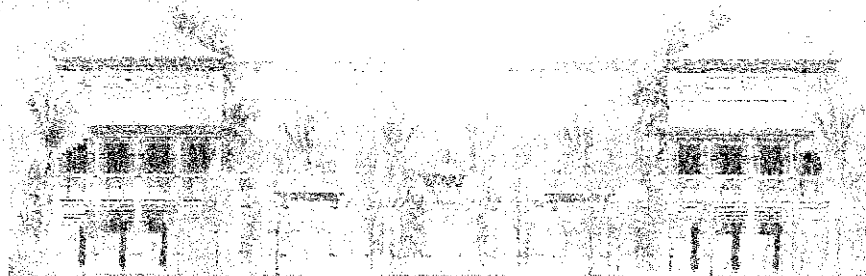
16 Marina-side Cat Cay Townhouse Villas to be Constructed summer 2008—completed 2009

Don't Wait

Reserve

a

Unit Now



- ◆ The island's 450,000 gallon water cistem is now complete. The new reverse osmosis water making equipment allows us to produce approximately 100k gallons of fresh water per day.

- ◆ The airport extension is done On the agenda for this

summer will be a special landscaping scheme to keep the sand from blowing when the planes and helicopters land.

- ◆ Road repairs are scheduled for Cum Cay Road.

- continued

the island market.

NEW ISLAND MARKET PLANNED

A new island market is scheduled to be constructed and will be located at the top of the hill across from the Victoria Restaurant. The market will have twice the sales space and freezer/cooler capacity of our current commissary. Included will be a walk-in cooler, walk-in freezer and a stock room, all providing additional storage.



New Island Market will include Deli Counter

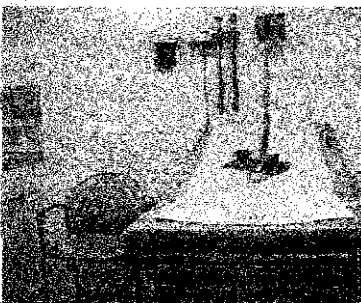
The Club, which manages the commissary market, plans some innovative changes. Along with the normal grocery and household items, the new island market will provide freshly baked goods, fresh produce, dairy products and a deli counter offering premier foods. This will bring the Cat Cay store to a whole new level. An e-mail-fax program is in the works to enable members to request goods in advance - everything from bottled water to filet mignon - and have the items waiting for them the following week when they arrive.



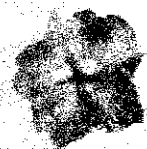
NEW MEDICAL CENTER TO BE BUILT

For over thirty years, a fully functional and physician-staffed medical clinic has been an integral part of Cat Cay. Soon we will have a new Cat Cay medical center, complete with doctor's apartment on site, to be located where the island commissary is now. This modern facility will contain patient's waiting rooms, the medical clinic areas and provide housing for the visiting physicians.

The island Medical Clinic is staffed by emergency medicine physicians from around the United States, who provide ongoing coverage, rotating every Tuesday. Clinic hours are 9 to 10 AM daily for routine care, but the island physician is on



call 24 hours a day, seven days a week on Channel 8.



The facility is capable of handling anything from a simple case of the flu to a full-fledged life-threatening medical or traumatic emergency. The clinic is fully stocked with all medicine and equipment necessary to evaluate and treat a wide variety of medical, pediatric, orthopedic and gynecological problems. Members can secure emergency air evacuation service information from the Cat Cay office on the island.

Plans for the island market, the medical center and a new Haigh House are designed and ready for implementation. Construction should begin in 2008.

CHEF ALEX ADDS PIZZAZZ TO THE KITCHEN

Chef Alex L. Brugger, who joined Cat Cay mid-December of 2007, most recently was Executive Chef at the Citrus Restaurant in Orlando, Florida. Citrus, which serves an unique modern-day 'Floribbean' fused with Latin cuisine, was awarded 'Best New Restaurant' in Orlando for 2007 by several publications. Alex oversaw most of the construction and build out, including the planning, permitting, menu design, aesthetics and conceptualization. As Cat Cay continues to become known as one of the top food and beverage facilities in the Caribbean, this knowledge will prove to be an invaluable asset.



Experienced in both gourmet and casual dining establishments, Alex has an innate ability to design and implement processes for organizational improvement. He grew up cooking at his grandmother's side, learning how she made her Cuban homeland favorites. This training has served him well. Alex is a veteran of E-Brands, Cheesecake Factory and Mango's Tropical Café, a South Beach restaurant that pulled in \$15 million a year under his toque.

On Cat Cay Alex is working on new techniques, cooking procedures and recipes all designed to offer the latest in innovation and food safety. The change has been readily noticed. Easter weekend, Carlos & Olga Saladrigas especially enjoyed the new menus. Friday evening at Victoria Restaurant, two specials were offered - grilled tuna and stone crab. "We tried them both," Carlos said. "Each dish was exceptional!"

Welcome New Members

We know you will enjoy meeting these newest members of the Cat Cay family. Please make them welcome when you see them on the island.

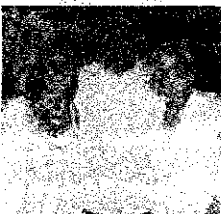
Raul & Morena Alarcon Jr., recently purchased *Bluefin Cottage* and look forward to spending time there with friends and family, especially children Alexandra - 20, Bianca - 19, Raul - 16 and Andres - 15. Raul is President/CEO of Spanish Broadcasting Systems Inc (SBS) the largest publicly traded Hispanic controlled media and entertainment company in the United States.



Raul & Morena Alarcon Jr.

Alberto M & Ena M Cardoves are both principals of Corwell Architects, Inc., an innovative architectural company, headquartered in Coral Gables, Florida. Alberto and Ena have three children Elizabeth - 10, Albert - 8 and Jonathan - 6. They look forward to time on the Bahamian waters aboard their yacht *Highrider*.

Eric & Elizabeth Feder reside in Aventura, Florida with boys Blake - 8 and Perry - 6. Eric works with Timberly, Ltd. The Feders are anxious to continue cruising their yacht *Reel Escape* around Cat Cay.



Yvonne Gibb

Yvonne Gibb hails from Golden Beach, Florida. Just recently she purchased *Mayfair Cottage* from Nancy Richards. She has two grown children Adam - 31 and Samantha - 27.

Orlando & Nacira Gomez live in the Miami area with children Gabriela - 10, Caroline - 8 and Alexandra - 7. Orlando's company, Gomez Construction, specializes in commercial and office building. The firm has offices in Miami & Winter Park. Orlando and Nacira spend as much time as possible on their yacht, *Grand Cru*.



Hector & Anna Christina Hernandez reside in Coral Gables with children Cynthia - 19, Sophia - 7 and Joseph - 5.



Carmen & Fuat Kircali

Fuat & Carmen Kircali live in Lighthouse Point Florida. They have one daughter Lissette - 21. Fuat Kircali is the founder and CEO of Sys-Con Publications, the world's leading i-technology media company. The Kircalis recently purchased *Pool Villa 2*.

Francois & Claudine Lopez live in Coral Gables, Florida with children Alexander - 9, Jean-Philippe - 7. Francois is President of Lopez Francois, a perfume company.



Francois & Claudine Lopez

Jeffrey Miller, operates Weeks Gas & Generators, one of the largest LP Gas suppliers in Florida. Jeff is looking forward to time on the island with Anthony - 10 and Leonard - 4.

Stuart A. Miller is CEO/President/Director of Lennar Corporation. One of the nation's leading builders of quality homes. Lennar is headquartered in Miami, Florida. Stuart has four grown children Jennifer - 23, Lauren - 21, Brad - 18, and David - 18.

Steven & Leslie Salantz live in Miami and have five children Brent - 23, Amelia - 21, Melissa - 18, Rachel - 17 and Matthew - 14. They recently purchased *Hi-Tide* and look forward to many happy hours there enjoying Cat Cay with friends and family and new members the Stuart Millers (Leslie's brother), the Jeffrey Millers and the Feders.

Entrepreneur **Ron Seikaly** is CEO of Quadrant Investment Group, Miami Beach, Florida. A Syracuse University all American basketball player, Ron was the first draft pick and first center for the Miami Heat. He and daughter Milla - 4 plan lots of island time.

Jeffrey Soffer is Chairman and CEO of Timberly, Ltd., a leading real estate developer of five-star residential. From Indian Creek Village, Florida, Jeffrey and children Madison - 9, Samner - 6 and Logan - 4 are anxious to enjoy the beauty of the island.

Kitty Litter

Tidbits about the Island & it's Members

The secret is out! Thanksgiving weekend, **Sharon Shumaker** went absolutely 'dreamy' over actor **Orlando Bloom**, whose credits include *The Lord of the Rings* and *Pirates of the Caribbean* movies. The guest of the **Murcias**, **Orlando** reported he had a fabulous time on Cat Cay.



Arthur & Beth Fournier and **Ricardo & Nieves Mayn** swapped island residences a while back. Now after refurbishing both, the **Mayns** have a fancy new sign for **Palm Cove** and the **Fourniers**, who are in the tugboat business, have renamed **Villa 8**. A wooden tugboat used to identified their **Palm Cove** property. Now their villa is aptly named **Tugboat**.



Daniel & Silvia Canel have begun construction on their new home which will be where the **York Cottage** used to stand.

Bob Cury & Allison Clark celebrated New Years Eve on Cat Cay. Making his first trip to the island was their two month old son,

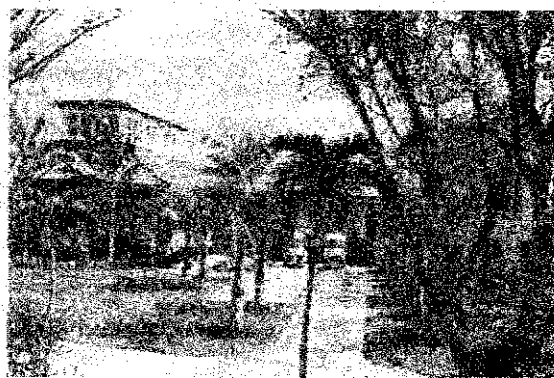


Chase. Bob had 12 guests from *Cocoa Bean* and *Freedom* at our New Years Eve gala. *Cocoa Bean*, a 142' **Broward Tri-Deck**, because of her deep draft, had to wait till the peak of high tide to enter the marina. They actually did a dry run the week before to assure that it could be done. Both *Cocoa Bean* and *Freedom*, a 100' **Hatteras**, are featured in the **Robert J. Cury &**

Associates Yacht 2008 calendar, which depicts a collection of some of the world's most beautiful yachts. This is the ninth edition of this spectacular calendar

which often shows yachts photographed in the **Cat Cay** waters.

Have you noticed the lovely new home built at the end of **Gum Cay Road**? It's gorgeous, has a spectacular view of the **Bay** access to the marina and will be shared by three member families - **Osvaldo & Nancy Vento**, **Charlie & Maite Martinez** and **Jorge & Lina de Oua**.



Sandra & Todd Kirkpatrick, after an extensive remodel and the addition of their third child, **Laura Ellen** born July 2006, have renamed **Marlin Manor** - the **Turtle Nest** - "because now we have our own little nest."

Skip & Judy Yerkes, former owners of **Strong House**, were back on the island. They spent President's Day weekend with **Bob Lee & Suzi Stephens**. Great time was had by all.



Lady Mary and daughter Janet Robert

Sadly we report that **Lady Mary Robert**, a long time **Cat Cay** member and island supporter passed away Thanksgiving day, 2007. Mary and her husband **Bruce Robert** (East Lynn) spear-headed many island programs and improvements over the years. Also member **William (Bill) Wirtz** died September 27, 2007. When he visited the island, Bill stayed on his elegant,

mostly teak, yacht **Blackhawk**, named after his beloved **Chicago Blackhawks**. Our deepest condolences to the **Robert** and **Wirtz** families.

The Cay Cayer - Spring 2008

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